



NRUC
CORPORATION

100 NORTH TWENTIETH STREET
SECOND FLOOR
PHILADELPHIA, PA 19103
215 • 569 • 2220

October 21 , 1987

RECORDATION NO. 8475-B Filed 1428

OCT 21 1987 - 11 40 AM

INTERSTATE COMMERCE COMMISSION

7-294A064

Interstate Commerce Commission
12th & Constitution Avenues, NW
Washington, DC 20423

Attention: Ms. Lee, Room 2303

Dear Ms. Lee:

Enclosed herewith is the original and a counterpart of the document described below to be recorded pursuant to Section 11321 of Title 49 of the U. S. Code.

This document is a Lease Termination Agreement between NRUC Corporation (f/k/a National Railway Utilization Corporation) and Fleet Credit Corporation dated December 31, 1985, which fully terminates the obligations of the parties to the Lease Agreement. The primary document to which this is connected is recorded under Recordation No. 8475.

The names and addresses of the parties to the documents are as follows: (1) National Railway Utilization Corporation, now NRUC Corporation, whose address is 100 North Twentieth Street, Philadelphia, Pennsylvania, 19103; and (2) Fleet Credit Corporation, 155 South Main Street, Post Office Box 140, Providence, Rhode Island, 02901.

The description of the equipment covered by this document is Seventeen (17) 70-ton 50' 6" boxcars bearing markings PICK 55600-55611; PICK 1776; PICK 55612-55615.

A fee of \$10.00 is enclosed. Please return the original document to William W. Kehl, Esquire, Post Office Box 10207, Greenville, South Carolina, 29603, with the recording certification data stamped thereon.

Very truly yours,


John A. Mariscotti
President

WWK/br
Enclosures

10:00
OCT 21 11 36 AM '87
MOTOR OPERATING UNIT
ICC OFFICE OF
THE SECRETARY

OCT 21 1987 - 11 40 AM

LEASE TERMINATION AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT dated as of December 31, 1985, is between Fleet Credit Corporation ("Lessor"), and NRUC CORPORATION (f/k/a National Railway Utilization Corporation) ("Lessee").

WHEREAS, Lessor leased to Lessee certain units of railroad equipment described in Schedule I attached hereto (collectively, the "Units", and individually, a "Unit") pursuant to a lease of railroad equipment between Lessor and Lessee, dated as of September 2, 1976 and amended from time to time thereafter including the Equipment Lease Schedule dated October 22, 1976 (the "Lease");

WHEREAS; Lessee has negotiated with its secured lenders and Lessors and other creditors a Plan of Reorganization, which has been confirmed by the United States Bankruptcy for the District of South Carolina, in a proceeding entitled NRUC Corporation f/k/a National Railway Utilization Corporation, Debtor, Bankruptcy Case Co. 85-02456 (the "Plan of Reorganization");

WHEREAS, the parties to this Agreement desire to terminate the Lease subject to the terms and conditions set forth herein and in the Plan of Reorganization.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Termination of Lease. Upon the execution of this Agreement by Lessor, the Lease shall be terminated and Lessor

shall have no further rights in or to the Units.

2. Release of Obligation. Lessor hereby releases Lessee and any affiliate thereof from any and all liabilities, claims, suits, demands, judgments and causes of action now existing or hereafter arising as a result of the obligations of Lessee under the Lease to and including the date of this Agreement on which the Lease has been terminated pursuant to Paragraph 1 of this Agreement to the extent that such liabilities, claims, suits, demands, judgments and causes of action are discharged pursuant to Section 1141 of the United States Bankruptcy Code, 11 U.S.C. § 1141, and the order entered on December 19, 1985 by the United States Bankruptcy Court for the District of South Carolina confirming the Plan of Reorganization.

3. Miscellaneous.

(a) Lessor shall execute and deliver to Lessee a Bill of Sale substantially in the form attached hereto and such other documents as Lessee shall reasonably request to evidence the termination of Lessor's rights under the Lease or Lessor's interests in the Units.

(b) This Agreement, and the Plan of Reorganization which is incorporated by reference herein, constitute the entire understanding of the parties relating to the subject matter hereof and supersede all prior understanding and agreements.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Agreement as of the date first above written.

[seal]
Attest:

Will H. [Signature]

FLEET CREDIT CORPORATION

By: [Signature] V.P.

[seal]
Attest:

Barbara Katteter
ASSISTANT SECRETARY

NRUC CORPORATION

By: [Signature]

SCHEDULE 1

17 Fifty-foot six-inch seventy-ton XM boxcars having such road numbers as have been assigned from time to time.

STATE OF Rhode Island
COUNTY OF Providence

On this 31st day of December, 1985, before me personally appeared Arthur M. Borenthal, to me personally known, who being by me duly sworn, says that he is the Vice President of Fleet Credit Corporation and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of the Board of Directors of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Donald McCroft
Notary Public for ~~Providence~~ Rhode Island

My Commission Expires June 30, 1986

STATE OF South Carolina
COUNTY OF Greenville

On this 31st day of December, 1985, before me personally appeared John A. Mariscotti, to me personally known, who being by me duly sworn, says that he is the President of NRUC Corporation f/k/a National Railway Utilization Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of the Board of Directors of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Cliff Craft
Notary Public for

My Commission Expires: 12/31/87

BILL OF SALE

THIS BILL OF SALE, dated as of December 31, 1985, by
Fleet Credit Corporation (hereinafter called the
"Seller"), to NRUC CORPORATION (hereinafter called "NRUC").

W I T N E S S E T H :

WHEREAS, the Seller desires to grant, sell, assign, convey, transfer and deliver or cause to be granted, sold, assigned, conveyed, transferred and delivered, to NRUC the units of Railroad Equipment listed on Schedule 1 hereto (the "Units"); and

WHEREAS, the Seller desires by this instrument to provide for and to effect the grant, sale, assignment, conveyance, transfer and delivery of the Units to NRUC.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Seller hereby gives, grants, bargains, sells, assigns, transfers, conveys, sets over, confirms, and delivers unto NRUC, its successors and assigns, all of the Seller's right, title and interest in and to the Units.

TO HAVE AND TO HOLD the same, with the appurtenances thereof, unto NRUC, its successors and assigns, forever, to its and their own proper use and behoof.

The Seller makes no warranty or representation, express or implied, as to the Units.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly executed in its name by its officers thereunto duly authorized, and their corporate seal to be affixed the day and year first above written.

Fleet Credit Corporation

BY: *Robert M. Henderson, V.P.*

SCHEDULE 1

17 Fifty-foot six-inch seventy-ton XM boxcars having such road numbers as have been assigned from time to time.